OFFICE OF THE U.S. TRUSTEE - REGION 3 CONSOLIDATED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the month ended June 30, 1997

Debtor Name: MobileMedia Corporation et al.

Case Number: 97-174 (PJW)

The Debtors have 63 bank accounts. In order to minimize costs to the estate, the Debtors have included a GAAP basis Statement of Cash Flows for the reporting period which is attached. The Statement of Cash Flows replaces the listing of cash receipts and disbursements, copies of the bank statements, and bank account reconciliations.

HEADNOTES:

Subsequent to the issuance of the May 31, 1997 Monthly Operating Report, the Company completed the closing of its unaudited financial statements for the year ended December 31, 1996; except for the application of Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-lived Assets and for Long-lived Assets, to be Disposed of " ("SFAS 121"). The following financial statements have not been prepared in accordance with GAAP because SFAS 121 has not been applied. Upon the application of SFAS 121, the Company expects to be required to write down the carrying value of its long-lived assets to their fair value. The Company believes the amount of the write-down would be material; however, it is not possible at this time to determine such amount. There may also be adjustments to certain other accounts as a result of the Debtors' filing for protection under Chapter 11 of the US Bankruptcy Code on January 30, 1997.

(1) Reflect certain adjustments to previously reported cash flow items as a result of the closing of the unaudited financial statements for the year ended December 31, 1996.

MobileMedia Corporation and Subsidiaries Consolidated Statements Of Cash Flows For The Months Ended June 30, 1997, May 31, 1997 and April 30, 1997 (Unaudited) (in thousands)

	June 1997	May 1997 (1)	April 1997 (1)
Operating Activities			
Net Loss	(\$17,921)	(\$16,843)	(\$17,378)
Adjustments To Reconcile Net Loss To Net Cash Provided By (Used In) Operating Activities:	(==:,,===,	(655,535)	(021,010)
Depreciation And Amortization	18,523	17,938	17,731
Provision For Uncollectible Accounts And Returns	3,323	5,527	8,046
Undistributed Earnings Of Affiliate	(23)	(28)	(28)
Deferred Financings Fees, Net	554	554	554
Change In Operating Assets and Liabilities:			
Accounts Receivable	(3,971)	(4,842)	(3,008)
Inventory	2,515	1,445	(386)
Prepaid Expenses And Other Assets	(377)	370	(840)
Accounts Payable, Accrued Expenses and Other	5,691	(6,714)	762
Net Cash Provided By (Used In) Operating Activities	8,314	(2,593)	5,453
Investing Activities			
Construction And Capital Expenditures,			
Including Net Change In Pager Assets	(7,680)	(2,780)	(4 272)
Net Cash Used In Investing Activities			(4,373)
one of the second second	(7,680)	(2,780)	(4,373)
Financing Activities			
Repayments of DIP Credit Facility	0	0	(5 000)
Net Cash Provided By (Used In) Financing Activities			(5,000) (5,000)
	v	v	(3,000)
Net Decrease In Cash And Cash Equivalents	634	(5,374)	(3,920)
Cash And Cash Equivalents At Beginning Of Period	3,425	8,799	12,719
Cash And Cash Equivalents At End Of Period	\$4,059	\$3,425	\$8,799
		-	

See Accompanying Notes

OFFICE OF THE U.S. TRUSTEE - REGION 3 STATEMENT OF ACCOUNTS RECEIVABLE AGING AND AGING OF POSTPETITION ACCOUNTS PAYABLE

For the month ended June 30, 1997

Debtor Name: MobileMedia Corporation et al.

Case Number: 97-174 (PJW)

ACCOU	NTS RECEIVABI	LE AGING
	\$ 31,402,657	0 - 30 days old
1	23,570,228	31 - 60 days old
	16,151,200	61 - 90 days old
	69,027,140	91+ days old
	140,151,225	TOTAL TRADE ACCOUNTS RECEIVABLE
	(81,575,858)	ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS
	58,575,367	TRADE ACCOUNTS RECEIVABLE (NET)
	2,258,362	OTHER NON-TRADE RECEIVABLES
	\$ 60,833,729	ACCOUNTS RECEIVABLE, NET

AGING OF POSTPETITION	ON ACCOUNTS I	PAYABLE			
	0-30	31-60	61-90	91+	
	Days	Days	Days	Days	Total
ACCOUNTS PAYABLE	\$ 6,664,166	2,183,610	269,251	148,887	\$ 9,265,914

OFFICE OF THE U.S. TRUSTEE - REGION 3 STATEMENT OF OPERATIONS, TAXES, INSURANCE AND PERSONNEL

For the month ended June 30, 1997

Debtor Name:

MobileMedia Corporation et al.

Case Number:

97-174 (PJW)

	BEGINNING TAX LIABILITY	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	DELINQUENT TAXES
FEDERAL	***				
WITHHOLDING	\$ 0	\$ 2,553,572	\$ 2,553,572	\$ 0	\$ 0
FICA-EMPLOYEE	0	1,960,284	1,960,284	0	0
FICA-EMPLOYER	0	1,583,214	1,549,442	33,772	0
UNEMPLOYMENT	0	18,791	18,330	461	0
INCOME	0	0	0	0	0
TOTAL FEDERAL TAXES	0	6,115,862	6,081,628	34,233	0
STATE AND LOCAL					
WITHHOLDING	0	387,490	387,490	0	0
SALES	570,264	3,782,791	3,742,864	610,191	0
UNEMPLOYMENT	0	92,902	90,356	2,546	0
REAL PROPERTY	1,353,414	317,058	0	1,670,473	0
OTHER	62,168	402,943	256,825	208,286	0
TOTAL STATE AND LOCAL	1,985,846	4,983,184	4,477,535	2,491,496	0
TOTAL TAXES	\$ 1,985,846	\$ 11,099,046	\$ 10,559,163	\$ 2,525,729	\$ 0

PAYMENTS TO INSIDERS AND PROFESSIONALS For the month ended June 30, 1997

	INSIDERS						
Payee Name	Position	Salary/Bonus/ Auto Allowance	Reimbursable Expenses	Total			
Alvarez & Marsal Inc Joseph A. Bondi	Chairman - Restructuring	\$ 224,293	\$ 7,626	\$ 231,918			
Boykin, Roberta	Assistant Corporate Counsel	8,462	0	8,462			
Burdette, H. Stephen	Senior VP Corporate Development and Acting Senior VP Operations	13,923	298	14,221			
Cross, Andrew	Executive VP Sales and Marketing	79,000	1,201	80,201			
Grawert, Ron	Chief Executive Officer	30,769	5,271	36,040			
Gray, Patricia	Secretary/Acting General Counsel	19,460	0	19,460			
Gross, Steven	Senior VP Strategic Planning	13,923	4,856	18,779			
Hilson, Debra	Assistant Secretary	4,615	3,046	7,661			
Hughes, Curtis	Assistant VP Mgmt. Information Systems	8,320	1,177	9,497			
Pascucci, James	Assistant Treasurer	7,662	2,362	10,024			
Pittsman, Santo	Senior VP of Administration and Business Planning	15,846	6,614	22,460			
Shea, Kevin	Treasurer	10,778	0	10,778			
Witsaman, Mark	Senior VP and Chief Technology Officer	13,923	597	14,520			
TOTAL PAYMENTS TO INSIDERS \$ 484,02							

PAYMENTS TO INSIDERS AND PROFESSIONALS (Continued) For the month ended June 30, 1997

PROFESSIONALS						
	Date of			Holdback and		
Name and Relationship	Court	Invoices	Invoices	Invoice		
Name and Relationship	Approval	Received (1)	Paid	Balances		
	Approvar	Iceceived (1)	T did	Due		
1 Emet & Vounce Auditor Tay and	1/30/97	\$ 0	\$ 0	\$ 226,113		
Ernst & Young - Auditor, Tax and Financial Consultants to Debtor	1/30/97		3	y 220,113		
2. Latham & Watkins - Counsel to Debtor	1/30/97	432,429	192,556	292,027		
	1/30/97	215,426	199,019	317,750		
3. Alvarez & Marsal Inc Restructuring	1/30/97	213,426	199,019	317,730		
Consultant to Debtor (2)	1/20/07	100 200	215,482	320,101		
4. Sidley & Austin - Bankruptcy Counsel to Debtor	1/30/97	199,388	213,462	320,101		
5. Young, Conway, Stargate & Taylor -	1/30/97	48,318	20,424	51,285		
Delaware Counsel to Debtor						
6. Wiley, Rein & Fielding - FCC Counsel	1/30/97	238,877	146,858	279,028		
to Debtor						
7. Koteen & Naftalin - FCC Counsel to	6/11/97	49,096	0	49,096		
Debtor						
8. Houlihan, Lokey, Howard & Zukin -	6/04/97	314,398	0	314,398		
Advisors to the Creditors'						
Committee						
9. Jones, Day, Reavis & Pogue - Counsel	4/03/97	46,357	17,833	53,625		
to the Creditors' Committee						
10. Morris, Nichols, Arsht & Tunnell -	4/03/97	10,133	0	10,133		
Delaware Counsel to the Creditors'						
Committee						
11. Paul, Weiss, Rifkind, Wharton &	4/25/97	47,127	37,804	9,322		
Garrison - FCC Counsel to the						
Creditors' Committee						
TOTAL PAYMENTS TO PROFESSION	ALS	\$1,601,549	\$829,976	\$1,922,879		

⁽¹⁾ Excludes invoices for fees and expenses through June 30, 1997 that were received by the Debtors subsequent to June 30, 1997.

⁽²⁾ Includes fees and expenses for David R. Gibson, Senior Vice President and Chief Financial Officer (effective June 24, 1997).

ADEQUATE PROTECTION PAYMENT For the month ended June 30, 1997	TS			
NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTA UNPA POSTPET	ID
The Chase Manhattan Bank - (Interest)	\$ 4,571,234	\$ 4,571,234*	\$	0

^{*} Payment made on 7/1/97.

QUESTIONNAIRE	}	
For the month ended June 30, 1997	YES	NO
1. Have any assets been sold or transferred outside the normal course of business this reporting period?		No
2. Have any funds been disbursed from any account other than a debtor in possession account?		No
3. Are any postpetition receivables (accounts, notes, or loans) due from related parties?		No
4. Have any payments been made of prepetition liabilities this reporting period?	Yes	
5. Have any postpetition loans been received by the debtor from any party?	Yes	!
6. Are any postpetition payroll taxes past due?		No
7. Are any postpetition state or federal income taxes past due?		No
8. Are any postpetition real estate taxes past due?		No
P. Are any postpetition taxes past due?		No
0. Are any amounts owed to postpetition creditors past due?		No
11. Have any prepetition taxes been paid during the reporting period?	Yes	
12. Are any wage payments past due?		No

If the answer to any of the above questions is "YES", provide a detailed explanation of each item.

- Item 4 & 11. The Court has authorized the Debtors to pay certain pre-petition creditors. These permitted prepetition payments include (i) employee salary and wages; (ii) certain employee benefits and travel expenses; (iii) certain amounts owing to essential vendors; (iv) trust fund type sales and use taxes; (v) trust fund payroll taxes; (vi) customer refunds; and (vii) customer rewards.
- During the month of February 1997, the Debtors drew down \$45 million of borrowings under the DIP facility with The Chase Manhattan Bank, at agent for the lenders thereunder. During the months of March and April 1997, the Debtors repaid \$25 million and \$5 million, respectively, of borrowings under the DIP facility.

INSURANCE For the month ended June 30, 1997

There were no changes in insurance coverage for the reporting period.

PERSONNEL For the month ended June 30, 1997		
	Full Time	Part Time
1. Total number of employees at beginning of period	3,375	155
2. Number of employees hired during the period	124	17
3. Number of employees terminated or resigned during the period	(42)	(37)
4. Total number of employees on payroll at end of period	3,457	135